

099843

(Lakeside)

NOTICE OF PARTICIPATION AND SERVICING AGREEMENT

THIS NOTICE OF PARTICIPATION AND SERVICING AGREEMENT (the "Notice") is entered into as of this 24th day of April 1990, by and between CRI Insured Mortgage Association, Inc., a Delaware corporation ("CRIIMAE"), having its principal office at 11200 Rockville Pike, Rockville, Maryland 20852, and Citadel Mortgage Company, a Texas corporation ("Citadel"), having its principal place of business at 1600 S. Brentwood Boulevard, St. Louis, Missouri 63144 (collectively, the "Parties"), for the purpose of giving notice to the public of the Participation and Servicing Agreement described below.

WHEREAS, CRIIMAE and Citadel entered into a Participation and Servicing Agreement dated as of March 22, 1990 (the "Agreement");

WHEREAS, The Agreement provided, among other things, that Citadel transferred to CRIIMAE a 100% beneficial interest in that certain FHA insured mortgage loan, FHA Project Number 073-12003 (the "Loan");

WHEREAS, the Loan is evidenced by a Note, dated March 22, 1990, issued by Lake County Trust Company not personally but solely as Trustee under Trust No. 4011 ("Mortgagor") to Citadel in the original principal amount of TWO MILLION SIX HUNDRED SIXTY THOUSAND DOLLARS (\$2,660,000), plus interest at the rate set forth therein (the "Note");

WHEREAS, the Note is secured by a certain Mortgage/Deed of Trust, dated March 22, 1990, from Mortgagor to Citadel, said Mortgage being recorded on March 22, 1990 in The Recorder's Office, Lake County, Indiana as Document No. 090677.

WHEREAS, pursuant to the Mortgage/Deed of Trust, certain real property in the City of East Chicago, County of Lake, Indiana, which is more particularly described in Exhibit A, which Exhibit A is attached hereto and incorporated herein by this reference, was mortgaged by Mortgagor to Citadel;

WHEREAS, the Note is further secured by a Security Agreement, dated March 22, 1990, by and between Mortgagor and Citadel (the "Additional Security");

WHEREAS, the Agreement further provided that Citadel remain as mortgagee of record under the FHA contract of insurance, thereby retaining legal title to the Loan as trustee for CRIIMAE ("Retained Interest");

RECORD & RETURN TO:
CITADEL MORTGAGE COMPANY
1600 S. BRENTWOOD, #E880
ST. LOUIS, MO 63144

STATE OF INDIANA/S.S. NO.
LAKE COUNTY
FILED FOR RECORD

MAY 10 12 36 PM '90



12.50

WHEREAS, the Agreement further provided that Citadel service the Loan, and that, without the prior written consent of CRIIMAE and of FHA (if required), Citadel shall not sell, assign, or dispose of all or any part of its servicing responsibilities or any of its rights or obligations under the Agreement;

WHEREAS, the Agreement further provided that without the prior written consent of FHA (if required) and CRIIMAE, Citadel shall not sell, assign or otherwise dispose of all or any part of its legal title as set forth in the Agreement, including its Retained Interest, or any other of its rights or obligations under the Agreement;

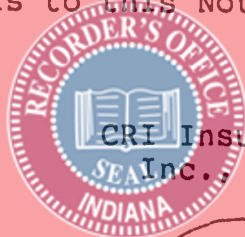
WHEREAS, the Agreement further provided that the Agreement and Citadel's servicing functions may be terminated by CRIIMAE if any bankruptcy or insolvency proceedings are taken by or against Citadel under federal or state law, or should a receiver, conservator or trustee be appointed for Citadel, or should any representation or warranty of Citadel under the Agreement be found to be untrue, or should Citadel breach any of its obligations under the Agreement;

NOW THEREFORE, the parties hereto acknowledge and agree (i) that this Notice be filed in the public records in place of the Agreement; (ii) that this Notice does not supersede the Agreement; (iii) that the facts set forth in the recitals above are true and correct; and (iv) that, along with certain other rights, CRIIMAE acquired a 100% beneficial interest in the Loan all as set forth in full in the Agreement.

IN WITNESS WHEREOF, the undersigned Parties have affixed their signatures and seals to this Notice as of the date first written above.

ATTESTS

Susan J. Bessler



CRI Insured Mortgage Association,
SEA Inc., a Delaware corporation

By: [Signature]
Title: Executive Vice President/Treasurer

Citadel Mortgage Company

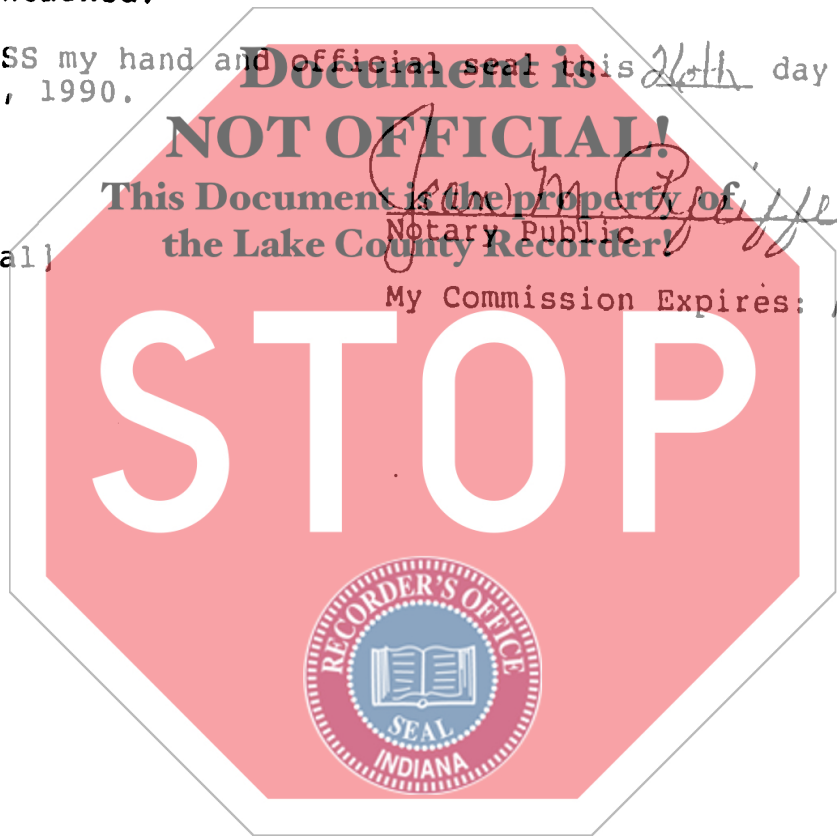
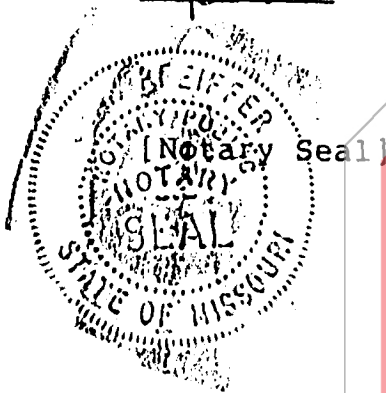
Michael J. Cirzic

By: [Signature]
Title: VICE PRESIDENT

County of St. Louis)
State of Missouri) SS:

Before me, a Notary Public in and for the jurisdiction
aforementioned, personally appeared this date, April 26, 1990,
DONNA M. SWITZER, personally well known (or satisfactorily
proven) to me to be the VICE PRESIDENT of Citadel
Mortgage Company, a Texas corporation, who, being by me first
duly sworn, did acknowledge and swore thereto that he, being
authorized to do so, executed the foregoing and annexed Notice
dated as of April 26, 1990 in the name and on behalf of said
Corporation as its free act and deed for the uses and purposes
therein contained.

WITNESS my hand and official seal this 26th day of
April, 1990.



Donna M. Switzer
Notary Public

My Commission Expires: 1-30-91

EXHIBIT "A"

TRACT "A"

THAT PORTION OF THE EAST HALF OF SECTION 22, TOWNSHIP 37 NORTH, RANGE 9 WEST OF THE 2ND P. M., IN THE CITY OF EAST CHICAGO, LAKE COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

PARCEL 1: PART OF LOTS 4 TO 39, BOTH INCLUSIVE, BLOCK 26, BUFFINGTON ADDITION TO EAST CHICAGO, AS SHOWN IN PLAT BOOK 12, PAGE 20, IN LAKE COUNTY, INDIANA, THE SAME BEING A STRIP OF LAND 50 FEET OF EVEN WIDTH OFF THE SOUTHWESTERLY END OF SAID LOTS 4 TO 39, BOTH INCLUSIVE.

PARCEL 2: PART OF LOT 3, BLOCK 26, BUFFINGTON ADDITION TO EAST CHICAGO, AS SHOWN IN PLAT BOOK 12, PAGE 20, IN LAKE COUNTY, INDIANA, THE SAME BEING THE SOUTHWESTERLY 50 FEET OF A STRIP OF LAND 17 FEET OF EVEN WIDTH OFF THE SOUTHEASTERLY END OF SAID LOT 3.

PARCEL 3: LOTS 4 TO 88, BOTH INCLUSIVE, BLOCK 40, BUFFINGTON ADDITION TO EAST CHICAGO, AS SHOWN IN PLAT BOOK 12, PAGE 20, IN LAKE COUNTY, INDIANA.

PARCEL 4: PART OF LOTS 3 AND 89, BLOCK 40, BUFFINGTON ADDITION TO EAST CHICAGO, AS SHOWN IN PLAT BOOK 12, PAGE 20, IN LAKE COUNTY, INDIANA, THE SAME BEING A STRIP OF LAND 17 FEET OF EVEN WIDTH OFF THE SOUTHEASTERLY END OF LOTS 3 AND 89.

PARCEL 5: LOTS 1 TO 51, BOTH INCLUSIVE, BLOCK 41, BUFFINGTON ADDITION TO EAST CHICAGO, AS SHOWN IN PLAT BOOK 12, PAGE 20, IN LAKE COUNTY, INDIANA.

PARCEL 6: THAT PART OF VACATED BLOCK AVENUE AS SHOWN ON PLAT OF BUFFINGTON ADDITION TO EAST CHICAGO, PLAT BOOK 12, PAGE 20, SAID VACATED PART AS EVIDENCED IN CONFIRMATORY RESOLUTION NO. 74-2, RECORDED JANUARY 27, 1975 AS DOCUMENT NO. 286029 AND IN CONFIRMATORY RESOLUTION NO. 76-9 RECORDED JUNE 14, 1976 AS DOCUMENT NO. 354801, EXTENDING FROM THE WEST LINE OF CLINE AVENUE TO A POINT 73 FEET SOUTHEASTERLY FROM THE EAST LINE OF MCKINLEY STREET, AS MEASURED ALONG THE SOUTHWESTERLY LINE OF BLOCK AVENUE.

PARCEL 7: THAT PART OF VACATED PENNSYLVANIA AVENUE AS SHOWN ON PLAT OF BUFFINGTON ADDITION TO EAST CHICAGO, PLAT BOOK 12, PAGE 20, EXTENDING FROM THE EAST LINE OF MCKINLEY STREET TO THE WEST LINE OF CLINE AVENUE, SAID VACATED PART AS EVIDENCED IN CONFIRMATORY RESOLUTION NO. 76-9, RECORDED JUNE 14, 1976 AS DOCUMENT NO. 354801.

TRACT " B"

THAT PORTION OF THE EAST HALF OF SECTION 22, TOWNSHIP 37 NORTH, RANGE 9 WEST OF THE 2ND P. M., IN THE CITY OF EAST CHICAGO, LAKE COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

PARCEL 1: LOTS 1 TO 24, BOTH INCLUSIVE, BLOCK 27, BUFFINGTON ADDITION TO EAST CHICAGO, AS SHOWN IN PLAT BOOK 12, PAGE 20, IN LAKE COUNTY, INDIANA.

PARCEL 2: PART OF LOTS 25 TO 30, BOTH INCLUSIVE, BLOCK 27, BUFFINGTON ADDITION TO EAST CHICAGO, AS SHOWN IN PLAT BOOK 12, PAGE 20, IN LAKE COUNTY, INDIANA, THE SAME BEING A STRIP OF LAND 20 FEET OF EVEN WIDTH OFF THE NORTHEASTERLY END OF SAID LOTS 25 TO 30, BOTH INCLUSIVE.

PARCEL 3: LOTS 1 TO 18, BOTH INCLUSIVE, BLOCK 38, BUFFINGTON ADDITION TO EAST CHICAGO, AS SHOWN IN PLAT BOOK 12, PAGE 20, IN LAKE COUNTY, INDIANA.

PARCEL 4-A: LOT 13, BLOCK 39, ORIGINAL TOWN OF INDIANA HARBOR, IN THE CITY OF EAST CHICAGO, AS SHOWN IN PLAT BOOK 5, PAGE 9, IN LAKE COUNTY, INDIANA.

PARCEL 5: PART OF LOT 14, BLOCK 39, ORIGINAL TOWN OF INDIANA HARBOR, IN THE CITY OF EAST CHICAGO, AS SHOWN IN PLAT BOOK 5, PAGE 9, IN LAKE COUNTY, INDIANA, THE SAME BEING A STRIP OF LAND 10 FEET OF EVEN WIDTH OFF THE NORTHWEST END OF SAID LOT 14.

PARCEL 6: LOTS 12, AND 15 TO 24, BOTH INCLUSIVE, BLOCK 38, ORIGINAL TOWN OF INDIANA HARBOR, IN THE CITY OF EAST CHICAGO, AS SHOWN IN PLAT BOOK 5, PAGE 9, IN LAKE COUNTY, INDIANA.

PARCEL 7: PART OF LOT 14, BLOCK 38, ORIGINAL TOWN OF INDIANA HARBOR, IN THE CITY OF EAST CHICAGO, AS SHOWN IN PLAT BOOK 5, PAGE 9, IN LAKE COUNTY, INDIANA, THE SAME BEING A STRIP OF LAND 21.27 FEET OF EVEN WIDTH OFF THE NORTHEASTERLY END OF SAID LOT 14.

PARCEL 8: LOTS 12 TO 23, BOTH INCLUSIVE, BLOCK 42, ORIGINAL TOWN OF INDIANA HARBOR, IN THE CITY OF EAST CHICAGO, AS SHOWN IN PLAT BOOK 5, PAGE 9, IN LAKE COUNTY, INDIANA.

PARCEL 9: PART OF LOT 24, BLOCK 42, ORIGINAL TOWN OF INDIANA HARBOR, IN THE CITY OF EAST CHICAGO, AS SHOWN IN PLAT BOOK 5, PAGE 9, IN LAKE COUNTY, INDIANA, THE SAME BEING A STRIP OF LAND 28 FEET OF EVEN WIDTH OFF THE SOUTHEAST END OF SAID LOT 24.

PARCEL 10 - (A): THAT PART OF VACATED BLOCK AVENUE AS SHOWN ON PLAT OF BUFFINGTON ADDITION TO EAST CHICAGO, AS SHOWN IN PLAT BOOK 12, PAGE 20, IN LAKE COUNTY, INDIANA, EXTENDING FROM THE EASTERLY LINE OF LINCOLN STREET, SOUTHEASTERLY 660 FEET, TO A LINE WHICH INTERSECTS THE MOST SOUTHERLY CORNER OF LOT 22, BLOCK 27, BUFFINGTON ADDITION TO EAST CHICAGO, AS SHOWN IN PLAT BOOK 12, PAGE 20, AND THE SOUTHEASTERLY LINE OF DAHLIA STREET, SAID VACATED PARTS AS EVIDENCED IN CONFIRMATORY RESOLUTION NO. 76-9, RECORDED JUNE 14, 1976 AS DOCUMENT NO. 354801.

PARCEL 10 - (B): THAT PART OF VACATED BLOCK AVENUE, SAID BLOCK AVENUE AS SHOWN ON PLAT OF BUFFINGTON ADDITION TO EAST CHICAGO, PLAT BOOK 12, PAGE 20, IN LAKE COUNTY, INDIANA, SAID VACATED PART AS EVIDENCED IN CONFIRMATORY RESOLUTION NO. 74-2, RECORDED JANUARY 27, 1975 AS DOCUMENT NO. 286029 AND IN CONFIRMATORY RESOLUTION NO. 76-9, RECORDED JUNE 14, 1976 AS DOCUMENT NO. 354801, EXTENDING FROM THE INTERSECTION OF THE SOUTHEASTERLY LINE OF DAHLIA STREET AND THE SOUTHWESTERLY LINE OF BLOCK AVENUE; THENCE SOUTHEASTERLY TO THE MOST EASTERLY CORNER OF LOT 2, BLOCK 39; THENCE NORTHEASTERLY TO THE MOST SOUTHERLY CORNER OF LOT 24, BLOCK 27; THENCE NORTHWESTERLY ALONG THE NORTHEASTERLY LINE OF BLOCK AVENUE TO THE MOST WESTERLY CORNER OF LOT 23, BLOCK 29; THENCE SOUTHWESTERLY TO THE POINT OF BEGINNING, ALL IN BUFFINGTON ADDITION TO EAST CHICAGO.

PARCEL 11: THAT PART OF PENNSYLVANIA AVENUE AS SHOWN IN PLAT OF ORIGINAL TOWN OF INDIANA HARBOR, IN THE CITY OF EAST CHICAGO, PLAT BOOK 5, PAGE 9, IN LAKE COUNTY, INDIANA, BEGINNING 72 FEET SOUTHEASTERLY FROM THE EASTERLY LINE OF LINCOLN STREET 588 FEET TO THE EASTERLY LINE OF DAHLIA STREET, SAID VACATED PART AS EVIDENCED IN CONFIRMATORY RESOLUTION NO. 76-9, RECORDED JUNE 14, 1976 AS DOCUMENT NO. 354801.

PARCEL 12: DAHLIA STREET AS SHOWN ON PLAT OF ORIGINAL TOWN OF INDIANA HARBOR, IN THE CITY OF EAST CHICAGO, PLAT BOOK 5, PAGE 9 AND ON PLAT OF BUFFINGTON ADDITION TO EAST CHICAGO, PLAT BOOK 12, PAGE 20, IN LAKE COUNTY, INDIANA, BETWEEN THE SOUTHERLY LINE OF BLOCK AVENUE AND THE NORTHERLY LINE OF PENNSYLVANIA AVENUE.